

## Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 IO-13 ISO-00 AF-08 ARA-06 EA-07 NEA-10  
L-03 FRB-03 OMB-01 ITC-01 SP-02 USIA-06 AGRE-00  
AID-05 CIAE-00 COME-00 INR-07 LAB-04 NSAE-00 OIC-02  
SIL-01 STR-04 TRSE-00 CEA-01 /105 W  
-----081254Z 071255 /42

P R 081135Z MAR 77  
FM USMISSION GENEVA  
TO SECSTATE WASHDC PRIORITY 5731  
INFO ALL OECD CAPS 167  
AMEMBASSY BRUSSELS  
USMISSION USUN NY

LIMITED OFFICAL USE GENEVA 1692

E.O. 11652: N/A  
TAGS: UNCTAD  
SUBJECT: OPENING OF NEGOTIATING CONFERENCE ON THE COMMON FUND

1. UNCTAD SECRETARY GENERAL COREA OPENED NEGOTIATING  
SESSION ON THE COMMON FUND (CF) WITH BEIEF SPEECH  
WHICH WAS SOMEWHAT DEFENSIVE IN NATURE AND CLEARLY  
DESIGNED TO RESPOND TO U.S. AND OTHER CRITICS OF KEY  
ELEMENTS OF THE CF. SPEECH CONTAINED MOST OF  
COREA'S STANDARD LINES ABOUT NEED FOR STRUCTURAL  
CHANGE, NEED FOR STABILIAZTION AND STRENGTHENING OF  
COMMODITY MARKETS, AND SO FORTH. THE MAJOR POINT,  
HOWEVER, WAS TO ARGUE (1) FOR BUFFER STOCKS FOR A  
WIDE RANGE OF COMMODITIES AS THE MOST EFFECTIVE AND  
EQUITABLE MEASURE FOR STABILIZATION OF PRICES AND,  
(2) THE NECESSITY OF ESTABLISHING CF IN ADVINCE SO  
THAT NEGOTIATORS ON INDIVIDUAL COMMODIDITIES WOULD BE  
ASSURED OF A SOURCE OF FUNDS, WHETHER THEY EVENTUALLY  
CHOSE TO USE THIS SOURCE OR NOT. WHILE COREA  
EMPHASIZED SIGNIFICANCE SUCCESSFUL OUTCOME WOULD  
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HAVE FOR NORTH/SOUTH RELATIONS, HE LEFT OBJECTIVES  
OF THIS FIRST NEGOTIATING CONFERENCE AMBITUOUS  
REFERRING ONLY TO QUOTE MEETING OF MINDS UNQUOTE AND  
THE FINAL SHAPE OF CG EVOLVING THROUGH NEGOTIATIONS.

2. FOLLOWING COREA SPEECH PLENARY WAS IMMEDIATELY  
ADJOURNED BECAUSE OF LACK OF G-77 AGREEMENT OVER

SELECTION OF CONFERENCE CHAIRMAN. (SAME DISAGREEMENT HAD DELAYED COREA SPEECH BY TWO HOURS.) G-77 HAD EARLIER AGREED THAT CHAIRMAN WOULD COME FROM L.A. GROUP BUT, IN UNPRECEDENTED MOVE, SOME AFRICAN AND OPEC COUNTRIES OPPOSED L.A. NOMINEE, AMB. WALKER OF JAMAICA. (REGIONAL CANDIDATES, ONCE NOMINATED, ARE NORMALLY UNCHALLENGED BY G-77 AS A WHOLE). OPPOSITION BY OPEC COUNTRIES REPORTEDLY INSPIRED BY WALKER'S CRITICAL COMMENTS REGARDING PARSIMONIOUSNESS OF OPEC. AFRICAN OPPOSITION TO WALKER IS APPARENTLY BASED ON MANY FACTORS, PROBABLY INCLUDING JAMAICA'S LACK OF ENTHUSIASM FOR THE AFRICAN DESIRE FOR A LARGE AID FUNCTION FOR THE FUND. AFRICAN CAUCUS WAS SCHEDULED TO MEET IMMEDIATELY AFTER MONDAY PLENARY AND AGAIN TUESDAY MORNING AS G-77 STRUGGLES TO RESOLVE CHAIRMANSHIP PROBLEM.

3. GROUP B MEETING PRIOR TO OFFICIAL OPENING OF CONFERENCE CONSIDERED MAINLY PROCEDURAL ISSUES. UNDER ASSUMPTION THAT CONFERENCE WILL ESTABLISH THREE WORKING COMMITTEES GROUP B AGREED TO SUPPORT EXPANSION OF FORMER GROUP ON OTHER MEASURES TO COVER ECONOMIC ISSUES IN GENERAL, RETENTION OF GROUP ON FINANCING AND FORMATION OF GROUP ON ORGANIZATIONAL ISSUES, THE LATTER TO MEET ONLY WHEN OTHER GROUPS FEEL ORGANIZATIONAL ISSUES, E.G., VOTING, MUST BE DISCUSSED. GROUP AGREED TO COORDINATE OPENING STATEMENTS TO CONFERENCE TO MINIMIZE DIFFERENCES. U.S. INDICATED IT WOULD MAKE A BRIEF, POSITIVE LIMITED OFFICIAL USE

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STATEMENT.CATTO

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** SPEECHES, NEGOTIATIONS, AGRICULTURAL COMMODITIES, TRUST FUNDS, FINANCIAL CONTRIBUTIONS  
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**Copy:** SINGLE  
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**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977GENEVA01692  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770079-0457  
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**Litigation History:**  
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**Message ID:** 2e3afebb-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
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**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3180619  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPENING OF NEGOTIATING CONFERENCE ON THE COMMON FUND  
**TAGS:** ETRD, OCON, UNCTAD, (COREA, GAMANI)  
**To:** STATE  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
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